

FINANCE AND MINING

Business Men are Very Anxious Regarding the President's Message.

GOOD STANDING OF UTER BANKS.

Bush Gold Strike Reporters—Work at the Mine—Stockholders' Matters.

There has never been a time when the President's message has been issued for with as great anxiety to Utah as was the case today. Among business men generally there has been expressed an intense longing to know what position President Cleveland would assume on the financial questions and "Has the message come?" was the leading inquiry of the day.

Some were anxious lest the chief magistrate would come out in direct antagonism to the interests of the West, while by far the greater number were hopeful that a conciliatory or even favorable policy would be adopted. Still others were anxious that the President would take a hold and that would restore confidence and anterior aid in establishing satisfactory financial conditions.

The customer of opinion was that the two leading issues would be dealt with.

The tariff, the uncertainty regarding which has unsettled business generally.

The silver question.

One class of proprietors a leading merchant, who, by the way, is a republican in politics, thus exulted himself: "I believe the President will come out squarely on our side and I am confident that the situation in the West, as well as the depressed state of business in the East, has given him to understand the true condition of affairs. I am satisfied he will do his best to secure a favorable result."

Others, however, were equally anxious to know what the President would do in view of the fact that he will give assurances on the tariff question to the effect that existing conditions will not be necessarily unaffected until such time as the new administration has had an opportunity to study the same.

It is also known that he will remove the miners from the mine, and certain confidence in a general measure. It is also known that he will recommend a progressive policy on the silver question that the West will follow, as well as a bill to regulate the coinage of money and bimetrical nature is said, and that the President's message will sound the keynote.

The loss suggested in the last sentence has been estimated by some to be \$100,000,000, and the circumspection which the message would suggest was a major impediment.

UTAH BANKS AHEAD.

A Tribune Washington special of August 3 says Utah's national banks have the largest per cent of reserves of any banks in the West. If not entirely so, it is nevertheless true that their total reserves to be an average of 125 per cent, which is about 7 per cent above the banks in the average.

The aggregate loans and discounts are \$4,000,000; investments, \$10,000,000; time deposits, \$10,000,000; cash items, \$5,000,000; and capital, \$2,000,000. Total fractional currency, \$10,000,000; local tender notes, \$15,000,000; capital \$2,000,000; surplus \$10,000,000; undivided profit \$10,000,000; circulation, \$10,000,000; individual deposits, \$10,000,000; to banks, \$10,000,000; and undivided profits, \$10,000,000.

NEW GOLD DISCOVERIES.

Park City Bounced. An incident occurred yesterday that will fair to be remembered for quite a time, that will by the hands of the miners be regarded as a good omen for the prospecting sections of Utah. In fact the ore, stumbled upon to a small ledge of mineral they passed him. He knocked off several pieces of it and after marking the place as he would have to return to it again, he went to Park City and showed the rock to Jim McCauley. The latter because excited at once purchased it, refuted and very reasonably over \$100,000 to the lot. He brought the rock over to town, where W. H. McCallum, a jeweler, at once provided all artificial gems, tools for other supplies, and McCauley and a friend left for the new find prepared to open up the vein and make a probability of it established.

BYRON.

A gold strike is reported on the Provo river, a few miles above Heber City. Several parties have gone out to investigate.

A lease of an extensive tract of land property is to be sold at auction Saturday evening, at Washington, Davis being the auctioneer. The ground is to be put up in lots of 100 acres each, and the bids will be for the entire tract.

An estimation of the find leaked out, as follows: Jim Pease, and son, to the 40,000, were soon fitted out and parties on the trail of McCauley, and took other parties are making preparations to go in search of the precious metal, and if there is anything in the ground, they will be the first to hit it, in the only mine being over whether it exists to paying out, and that will soon be known.

CAN FACTORY.

A factory for the manufacture of cans has been started at Woodcross, Davis county. George Hatch is president of the company. Wm. M. Moore, treasurer, and A. J. Woodcross, secretary and manager. The capacity of the factory is 200,000 cans per day. At present six hands are employed, all of them being residents of the vicinity.

LAND OFFICE FILINGS.

William Lewis, of Spanish Fork, filed final proof on a homestead in section 12, township 9 south, range 2 east.

John F. Young has filed an application for a mineral patent for Parrot's Creek mine, in West Temple.

Real proof on a homestead in section 20, township 9 south, range 2 east.

John F. Young has filed an application for a mineral patent for Parrot's Creek mine, in West Temple.

CHALFVILLE "CINCINNATI" CHARTERS.

The outcome for a good coal market and heavy shipments of coal this year, from Chalfville, is very flattering.

George Thomas is carrying operations on his coal mine, at present in about a month to be in good coal. In addition to this he will soon operate the Grass Creek mine this year and will begin operations in a few weeks.

The Winter Bros. are making extensive improvements at their mine this summer, looking towards an increase of coal output this coming fall and winter.

A new hoist will be operated by steam, and the mine will be worked on the ground surface. Proprietary to its natural characteristics are being put in.

These works will be located at the new mine, recently completed, just above the old shaft. There will be a large amount of work done.

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